

transparent view of discussions that would occur in a conference committee. So not only would the chair of the House Budget Committee and the chair of the Senate Budget Committee—now, that implies, therefore, that in the Senate there are no Republicans participating in those discussions and in the House there are no Democrats participating in those discussions.

In light of the fact that we have 315 million to 320 million people who are represented by both Democrats and Republicans, Mr. Leader, I think it would be very useful and would accelerate—not impede—the process of getting to an agreement so the American public could weigh in with their views as they saw a conference committee debating and discussing the alternatives between the Ryan budget and the Murray budget and, indeed, the President's budget.

I've seen press reports that Mr. RYAN wants to have discussions and he wants to have parameters, but, frankly, you and I both know that if we wait to have Mr. RYAN and Ms. MURRAY agree, we're going to be probably waiting a long time. Senator MURRAY participated along with JEB HENSARLING in the supercommittee which met for many months and ultimately came to no conclusion. That's not good for the country; it's not good for our economy; and it's not good for jobs and growth.

As I understand, Mr. RYAN has said he's having discussions with Senator MURRAY; but I would urge us to have the ability to go to conference, move to go to conference, appoint conferees, and pursue regular order.

If the gentleman wants to respond to that, I yield to the gentleman; if not, I'll go on to another subject.

Mr. Leader, I don't think it was on the announcement, but I do know there is discussion in your memorandum and you've been quoted about a debt ceiling, a debt prioritization piece of legislation that would be considered. I would hope, as I said last week, that we could deal with, in a nonpartisan, bipartisan, nonpolitical fashion, the protection of the creditworthiness of the United States of America and to the maintenance of America's credit rating. It was reduced for the first time in history when we had a debt cliff debate in 2011, and we were reduced by one point in the creditworthiness of our country. That was unfortunate, and I think it hurt our country.

President Reagan said in 1986:

Unfortunately, Congress consistently brings the government to the edge of default before facing its responsibility. This brinkmanship threatens the holders of government bonds and those who rely on Social Security and veterans benefits.

Interest rates, et cetera, would skyrocket if we did that, and he was urging the then-Democratic Congress and Republicans to support an increase in the debt, which, as you know, was done.

In addition, Keith Hennessey, who was George Bush's National Economic Council Director, said on January 14:

Payment prioritization doesn't stop payments; it just delays them. Then the aggrieved party sues the government and probably wins, and it turns into a bloody mess.

That was Keith Hennessey, who was Bush's National Economic Council Director.

Tony Fratto, Deputy Press Secretary for President George Bush, said:

Prioritization is impossible. Is the government really going to be in the position of withholding benefits, salaries, rent, contract payments, et cetera, in order to pay off Treasury bondholders? That would be a political catastrophe.

I suggest not only would it be a political catastrophe, with which I agree—and I presume he's referring to the Republican Party, as he's a member of the Republican Party—but also a disaster for our economy and not, I think, something that would be helpful in growing jobs and expanding confidence, which the gentleman has talked a lot about and with which I agree with him on. We need confidence.

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This constant utilization of the debt limit for political leverage, I think, is not in the best interest of our country or the people we represent, and I would hope that bill would not be brought to the floor but that we could together, in a bipartisan fashion, resolve that the debt limit will not be put in question by this Congress.

I yield to my friend.

Mr. CANTOR. Mr. Speaker, I thank the gentleman for his desire to see a satisfactory resolution of issues surrounding the fiscal challenges.

Obviously, the debt ceiling is another point with which we will be faced on how to deal with the spiraling debt and out-of-control spending in Washington. I know that the gentleman shares with me the desire to see the reduction in the need to borrow, the balancing of our budget and, actually, a return to a real growth in America of jobs and the economy, of economic opportunity for all. It is in that spirit that I know that he approaches this issue, and so do I.

I would say to the gentleman, when the rating agencies look at the creditworthiness of our Nation—and I think some have said as much—it is, yes, to observe a political system that works, but it is also to make sure that there is demonstrable evidence that we are making progress in dealing with the problem, and that is the focus that we must all maintain.

I mean, we know that the disproportionate problem of the debt in this country and the deficits we are running have to do with the unfunded liabilities of the entitlement programs, and we can see the White House and the President call for tax increases every other day—every day for that matter—and those are not going to deal with the spiraling, out-of-control spending that raises the need for more debt.

Again, the differences on this subject, Mr. Speaker, are well known, and I am hopeful that we can work towards setting aside the differences and focus-

ing in on how far we can work towards accomplishing success in dealing with the problem of the mounting unfunded liabilities of the Federal Government.

Mr. HOYER. I thank the gentleman for his observation. If I can, there is some irony in the gentleman's response.

We've been talking about two items: one, the going to conference on the budget, which does, in fact, deal with prospective spending, a prospective increase in debt or deficit, because we buy more or spend more or cut revenues more. The debt limit, as the gentleman so well knows, deals with what we've already done. It doesn't have anything to do with increasing what we're going to spend. The budget does that.

Now, we're not dealing with the budget, but there is discussion about dealing with this prioritization. Frankly, we should have made that determination when we spent the money, and both sides have spent a lot of money. Our country is determined to spend a lot of money. Two wars cost us a lot of money we didn't pay for. I'm not going to go through the litany—the gentleman knows that litany—but it is somewhat ironic when we're not dealing with going to conference on the budget deficit, but we're talking about a prioritization of the debt that we've already incurred.

I think the American public will understand that raising the debt limit is simply a recognition of what we've already done and that we're going to pay our bills—that we're not going to default—that the most creditworthy, greatest Nation on the face of the Earth is going to pay for what it bought.

So I would urge the gentleman to not do prioritization, but let's deal with raising the debt limit so we pay our bills, and let's go to conference so we can make sure that, in fact, we keep that debt from going higher and, in fact, decrease it through reforms that we can adopt in a budget conference. I would hope the gentleman would agree with that.

I yield back the balance of my time.

--- HOUR OF MEETING ON TOMORROW

Mr. CANTOR. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 11 a.m. tomorrow; and when the House adjourns on that day, it adjourn to meet on Tuesday, April 23, 2013, when it shall convene at noon for morning-hour debate and 2 p.m. for legislative business.

The SPEAKER pro tempore (Mr. WEBER of Texas). Is there objection to the request of the gentleman from Virginia?

There was no objection.

--- BOSTON TRAGEDY

(Mr. FORTENBERRY asked and was given permission to address the House